

in this State, except in such cases where said person, co-partnership, incorporated banks or other incorporated institution doing a banking business shall hereafter undertake to establish a branch or branches outside of the city, town or village in which they are now located. In such a case the foregoing provisions relative to capital and surplus shall be complied with, by adding to the capital and surplus of the parent institution, the amount that would be required hereunder if such branch or branches were separately incorporated. And provided, further, that in estimating such addition to the capital and surplus of the parent institution, credit shall be given for the amount that the existing capital and surplus of such parent institution exceeds the amount thereof required by law; and provided further, that no branch shall hereafter be established by any bank, in the city, town or village, where said bank is now located, until said bank conforms to the requirements herein provided, as to the minimum amount of capital stock for banks in said city, town or village. For the purposes of this section the term "bank" shall include savings institutions having a capital stock.

Notes given by directors and stockholders of bank, in payment for additional stock, in order to effect the payment required by this section, held valid. *New v. Page*, 144 Md. 607.

While all branches of a bank or trust company are parts of a single organization, they may be regarded as separate and distinct as to transactions with third parties. *Dean v. Eastern Shore Trust Co.*, 159 Md. 217.

As to taxation of banks, see art. 81.

As to the incorporation of other corporations, see art. 23, sec. 3, *et seq.*

An. Code, 1924, sec. 21. 1912, sec. 21. 1910, ch. 219, sec. 21 (p. 11). 1927, ch. 188, sec. 21.

30. The persons associating to establish a bank under this Article shall make, sign and acknowledge written articles of incorporation, containing:

First. A declaration that they associate for the purpose of forming a banking corporation under this article.

Second. The name of such bank. This name shall be in no material respect similar to the name of any other bank in the same county or city.

Third. The particular village, town or city and county where such bank is to be located.

Fourth. The amount of capital stock, which shall be divided into shares of not less than ten dollars.

Cf. secs. 40 and 54.

An. Code, 1924, sec. 22. 1918, ch. 33, sec. 22. 1912, sec. 22. 1910, ch. 219, sec. 22 (p. 11). 1914, ch. 805, sec. 22.

31. The articles of incorporation shall be executed in triplicate by the persons joining therein before any officer authorized to take acknowledgments, and then filed with the Bank Commissioner for examination. The Bank Commissioner shall thereupon ascertain from the best sources of information at his command, and by such investigation as he may deem necessary, whether the character, responsibility and general fitness of the person or persons, named in such certificate, are such as to command confidence and warrant belief that the business of the proposed corporation will be honestly and efficiently conducted in accordance with the intent and purposes of this Article, and whether the public convenience and advantage will be promoted by allowing such proposed corporation to engage or continue in business. After the Bank Commissioner shall have satisfied himself by such investigation whether it is expedient, and desirable to permit such proposed corporation to engage or continue in business, he shall